

# **FISCAL NOTE**

## **SB 2746 - HB 2822**

February 7, 2000

**SUMMARY OF BILL:** Provides that the State Board of Equalization shall direct that commercial and industrial tangible personal property assessments be equalized as appropriate based on relative levels of assessment in each jurisdiction. Current law provides that such assessments be equalized using appraisal ratios adopted by the board in each jurisdiction.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Revenues - Exceeds \$15,000,000**

Assumes:

- using relative levels of assessment rather than the appraisal ratio established for real property to assess commercial and industrial personal property results in a 15% increase in assessments.
- increased revenues reflects combined city and county tax rates.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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